

to each other? Have we been so dumbed down? No, we have not. We have the ability to talk now and communicate without forming another government bureaucracy that robs us of those freedoms.

And I appreciate that call to being a stakeholder at the table, but really—really—that would be like the Greeks asking the people of Troy to help plan the design and construction of the Trojan Horse. This is nuts—nuts.

I live in Florida. I lived on the coast. I have spent my whole life on the coast.

This is another plan to push onerous regulations upon the American people and to rob the States and to abolish and do away with the 10th Amendment. I'm telling you, the States should be doing more while the Federal Government should be doing less.

Do not be fooled by this. We must not be fooled by this. They say we need an economic analysis going forward. Well, how about a constitutional analysis to examine the balance between the Federal Government and the State governments?

The National Ocean Policy is something that concerns me greatly, and I really believe with all my heart it would have concerned, in a terrible way, our Founding Fathers. This is an effort to turn our oceans into an aquarium. It is high time that the American people stood up and said enough is enough.

#### SOCIAL SECURITY

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Ohio (Ms. KAPTUR) for 5 minutes.

Ms. KAPTUR. Madam Speaker, I rise to defend Social Security. We've heard Social Security derided by certain extreme politicians lately claiming it can't survive, that it's unsustainable and that the beneficiaries who earned their retirement benefits need to face the hard truths. Well, here are some really hard truths about Social Security:

The average retirement benefit is merely \$14,000 a year;

The median income of senior households is only \$25,000 a year;

One in three seniors depend on Social Security for 90 percent or more of their income.

The fact is that Social Security is a critical program for seniors across our country. It is a lifeline to half of all seniors who make under \$25,000 a year.

This is a chart that shows the various income levels. Half of the people of our country who are seniors receive less than \$25,000 a year on the program. It is even more important to the 25 percent of seniors who earn less than \$15,000 a year. And for the nearly 4 million seniors who earn less than \$10,000 a year, it is the difference between scraping by or having nothing at all. According to the Center for Budget and Policy Priorities, Social Security keeps 20 million Americans out of poverty.

It is especially important for women. Women over the age of 80 are most likely to be living at or below the poverty level. Nearly a quarter of women in that age group are officially destitute. Pay attention to them. When you're at the supermarket and you see them looking at cases and they can't buy anything, give them \$5. Social Security benefits millions of older women and helps keep them out of poverty.

What many people seem—or choose—to forget is that Social Security is an insurance program for retirement, for disability, and for survivorship. It is not designed to give you higher returns or beat the Standard & Poor's 500 or bolster your stock portfolio. It is not welfare. Social Security is an earned insurance benefit designed to give retirees, the disabled, and survivors stable, guaranteed benefits each month for the rest of their lives. It is financed by the taxes retirees paid into the system during their working years matched by their employer.

Born out of the Great Depression, President Roosevelt ensured the program would be financed by payroll deductions, matched by employers, so Americans would understand this insurance program is an earned benefit. This arrangement would guarantee, as he put it, that: no politician can ever scrap that Social Security program.

This is exactly why putting people back to work and creating jobs is the best long-term financing solution to ensure Social Security's long-term solvency. There are 14 million Americans out of work, and getting the unemployed back to work is the fastest way to inject billions of dollars back into the Social Security trust funds, stabilizing the program for generations to come.

With all of the misleading Republican rhetoric about Social Security being broken and a so-called "lie," they claim, some have forgotten that the other side has always been opposed to the program.

In 1935, the Social Security Act made its way through the Ways and Means Committee but received not a single Republican vote on the committee. The ranking Republican said at that time that he would "vote most strenuously in opposition to the bill at each and every opportunity." Republicans have opposed the program every step of the way.

In 1984, former Representative Dick Armey, now a Tea Party godfather, described Social Security as a "bad retirement" plan and a "rotten trick" on the American people. He said, "I think we're going to have to bite the bullet on Social Security and phase it out over a period of time."

And then in 1987, former Representative Newt Gingrich said, "While many politicians are still afraid to mention abolishing Social Security," he said, "I am convinced this generation is ready for honest talk and real leadership."

These are not retired politicians speaking. One is a leader in the Tea

Party, and the other is a candidate for the Republican nomination for President.

Even today in our House, we have Members who still are beating the tired, failed horse that Social Security is unconstitutional.

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But the numbers are clear. Half of all seniors live near or below the poverty line, and one in three seniors depends on Social Security for more than 90 percent of their income. What happens to these Americans if we start violating the program they depend on, frankly, for their lives?

Let me close with some comments from Americans in Ohio about Social Security. A woman from Toledo wrote: "My retiree insurance was canceled last year. I had to get a plan to pay for my medicine. Even though I have part D, I still have to pay for my prescriptions because I'm in the doughnut hole. It costs me more than \$700 a month. That's half my Social Security check." Her story is the story of millions of Americans across this country.

I urge my colleagues to stand with me to protect Social Security and its guaranteed secured benefits for all retired Americans. Our seniors have earned these benefits.

#### BRING OUR TROOPS HOME FROM AFGHANISTAN

The SPEAKER pro tempore. The Chair recognizes the gentleman from California (Mr. GEORGE MILLER) for 5 minutes.

Mr. GEORGE MILLER of California. This Friday, October 7, marks the 10th anniversary of the beginning of the war in Afghanistan. Our men and women in uniform have fought valiantly in this war over the last decade at great cost. More than 1,700 American soldiers have lost their lives as they fought to destroy al Qaeda and hunt down Osama bin Laden. Thousands more have come home with very serious life-long injuries.

When I'm at home in California and talk with veterans and their families, I can see how much our soldiers have sacrificed. I want to offer my sincere thanks and appreciation to all of the men and women in uniform who have carried out their duty in Afghanistan.

As the anniversary approaches, I am thinking particularly of Army Captain John Hallett III of Concord, California, in my congressional district, and his family. Captain Hallett was killed in action in southern Afghanistan on August 25, 2009. I was honored to have provided him a congressional nomination to the West Point Academy.

This week, all of us should honor the tremendous sacrifices our men and women in uniform made for their country in Afghanistan. And our objective in Afghanistan has been achieved—Osama bin Laden has been killed, and few al Qaeda members remain in the country. Yet, unfortunately, our troops

in Afghanistan are now bogged down in an unending and deadly war with the Taliban and defending the corrupt Afghan Government. To this day, the government in Kabul, led by President Karzai, has not been able to take charge of its country, even as it has been able to provide enormous favors for the President's cronies and family.

In these difficult times, we cannot afford to spend tens of billions of dollars per month defending a corrupt regime. We cannot afford to continue to provide payments to contractors who turn around and use those payments to pay off the very same Taliban who are killing our troops in Afghanistan. But above all, our soldiers cannot be asked to continue to risk their lives for years and years to come. Instead, it is time to bring all of our troops home and to invest in America instead. By doing so, we can honor the enormous sacrifice that our troops have made, and at the same time ensure that they have a strong and prosperous country to come home to.

#### HOLDING CHINA TO ACCOUNT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Massachusetts (Mr. FRANK) for 5 minutes.

Mr. FRANK of Massachusetts. Madam Speaker, I want to quote from a column earlier this week written by Paul Krugman, who does an extraordinarily good job of presenting the case for a change in our economic policies to deal with the unemployment that plagues not just us, but others in the world.

The column is headlined "Holding China to Account." And he begins: "The dire state of the world economy reflects destructive actions on the part of many players. Still, the fact that so many have behaved badly shouldn't stop us from holding individual bad actors to account." And that's what Senate leaders will be doing this week—they did it already, they've begun the process—as they take up legislation that would threaten sanction against China and other currency manipulators.

Respectable opinion is aghast, but respectable opinion has been consistently wrong lately, and the currency issue is no exception.

China has an enormous trade surplus with the United States, and a significant part of that is due to their conscious intervention to undervalue their currency. Now, that comes, to some extent, at the expense of some in China in terms of the cost of living. On the other hand, it provides employment.

There are of course other ways in which China interferes with the free trade to which they supposedly adhered when they were allowed to join the WTO, a move I voted against. They are manipulating the rare-earth situation, restricting exports illegitimately to force companies to come there. We recently had a situation where General

Motors was told that they wouldn't be allowed to sell their electric car in China unless they gave up their technology—again, a blatant violation.

So we should be more aggressive in general. But particularly on the currency issue, the manipulation by the Chinese is quite clear. As Mr. Krugman points out: "To get our trade deficit down, we need to make American products more competitive, which in practice means that we need the dollar's value to fall in terms of other currencies . . . but sensible policymakers have long known that sometimes a weaker currency means a stronger economy, and have acted on that knowledge."

"The United States can't and shouldn't be equally aggressive to Switzerland. But given our economy's desperate need for more jobs, a weaker dollar is very much in our national interest—and we can and should take action against countries that are keeping their currencies undervalued, and thereby standing in the way of a much needed decline in our trade deficit. That, above all, means China."

Now, I am very pleased to say, as Mr. Krugman notes, that the Senate is moving ahead on this, and a bipartisan majority in the Senate is voting for this bill. I was disappointed to see the Republican leadership in this body announce that they won't take the bill up. It is extraordinary to me that the Republican leadership of this body apparently plans to go to the defense of the Chinese economy by not allowing a bill that got bipartisan support in the Senate to allow us to respond to Chinese unfair manipulation of their currency.

Now, there is one argument against it, which is, well, we'd better be careful, we might make them angry. They might retaliate. How do they retaliate beyond what they're doing? The Chinese are in violation in area after area of the very free-trade rules to which they said they were there.

There is this view that goes around in this country that almost everybody in the world is doing us a favor by letting us be nice to them. The notion that we somehow will anger China ignores the way the Chinese are now behaving, and it ignores the economics. China has much more to lose in a dispute with the United States economically than we do. They have this enormous trade surplus with us. They buy American debt, it is true, not as a favor to us, but because that's the safest place to put their debt. If they had a better place to put it, they would put it somewhere else. This is no favor to us.

I am for an American role of cooperation with the world. I wish we would do more to alleviate hunger, to fight illness in poor countries. I am very much in favor of our continuing to work with the multilateral organizations, but this notion that we should not stand up for our own legitimate economic interests against a nation like China—which is

so abusive of the process—because they might get mad at us is simply a total misreading of the situation.

So I ask that Mr. Krugman's column, documenting the case for the Senate legislation that directs our administration to take action against Chinese currency manipulation, be put in the RECORD.

And I want America to be cooperative with the rest of the world. I want us to share our wealth in ways that will help people who are desperately poor. But this notion—and it really comes down to this—that we have somehow taken on this geopolitical role, where we are the guarantors of stability everywhere in the world and therefore we should not be too aggressive in our own interests because we might—we should not ever be putting the legitimate economic needs of our citizens above geopolitical interests, that is wrong; and Mr. Krugman documents it.

[From the New York Times, Oct. 2, 2011]

#### HOLDING CHINA TO ACCOUNT

(By Paul Krugman)

The dire state of the world economy reflects destructive actions on the part of many players. Still, the fact that so many have behaved badly shouldn't stop us from holding individual bad actors to account.

And that's what Senate leaders will be doing this week, as they take up legislation that would threaten sanctions against China and other currency manipulators.

Respectable opinion is aghast. But respectable opinion has been consistently wrong lately, and the currency issue is no exception.

Ask yourself: Why is it so hard to restore full employment? It's true that the housing bubble has popped, and consumers are saving more than they did a few years ago. But once upon a time America was able to achieve full employment without a housing bubble and with savings rates even higher than we have now. What changed?

The answer is that we used to run much smaller trade deficits. A return to economic health would look much more achievable if we weren't spending \$500 billion more each year on imported goods and services than foreigners spent on our exports.

To get our trade deficit down, however, we need to make American products more competitive, which in practice means that we need the dollar's value to fall in terms of other currencies. Yes, some people will shriek about "debasing" the dollar. But sensible policy makers have long known that sometimes a weaker currency means a stronger economy, and have acted on that knowledge. Switzerland, for example, has intervened massively to keep the franc from getting too strong against the euro. Israel has intervened even more forcefully to weaken the shekel.

The United States, given its special global role, can't and shouldn't be equally aggressive. But given our economy's desperate need for more jobs, a weaker dollar is very much in our national interest—and we can and should take action against countries that are keeping their currencies undervalued, and thereby standing in the way of a much-needed decline in our trade deficit.

That, above all, means China. And none of the arguments against holding China accountable can stand serious scrutiny.

Some observers question whether we really know that China's currency is undervalued. But they're kidding, right? The flip side of